

August 13, 1982

Mr. Tom Tetting
Engineering Geologist
State of Utah
4241 State Office Building
Salt Lake City, Utah 84114

Dear Tom,

Thank you for your letter dated August 4, 1982 concerning the partial release of bond for the South Lisbon Valley property, ACT/037/018, San Juan County, Utah.

MRC has decided to wait to further pursue this issue until the maturity date of the certificate until January, 1983. I will contact you at that time and outline the procedure MRC wishes to follow.

Also, I wish to thank you and your staff for making the special effort to accompany us on the inspection of our Sinbad Mine, Emery County, Utah on such short notice. It was very much appreciated.

Sincerely yours,
MINERALS RECOVERY CORPORATION

(Mrs.) Dianna D. Evans Assistant Vice President

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DIVISION OF SOULGAS & AMAINING